GOVERNMENT OF INDIA
CONSUMER AFFAIRS AND PUBLIC DISTRIBUTION
LOK SABHA

UNSTARRED QUESTION NO:7158
ANSWERED ON:11.05.2000
VIOLATION OF FORWARD CONTRACTS REGULATION ACT
RAJESH RANJAN (PAPPU YADAV)

Will the Minister of CONSUMER AFFAIRS AND PUBLIC DISTRIBUTION be pleased to state:

(a) the number of items in which the Government have permitted trading; and

(b) the measures taken to punish the violators of the Advance Contracts (Regulation) Act, 1952

Answer

MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS AND PUBLIC DISTRIBUTION

(SHRI V.SREENIVASA PRASAD)

(a) Futures trading is permitted in the following commodities:

1. Pepper (both Domestic and International)

2. Turmeric

3. Castor Seed

4. Caster Oil (International)

5. Gur 6. Potato

7 Hessian

8. Sacking

9. Cotton 10. Coffee 11. Soyabeen 12. Soya oil 13. Soyabean oilcake.

In addition, recently, the Govt. have permitted futures trading in the following additional commodities.

1. Rice bran, its, oil and oilcake

2. Rapeseed/mustard seed, its oil and oilcake.

3. Groundnut, its oil and oilcake

4. Cottonseed, its oil and oilcake

5. Sunflower, its oil and oilcake 6. Safflower seed, its oil and oilcake

7 Copra/Coconut, its oil and oilcake

8. Sesamum, its oil and oilcake and

9. RBD Palmolein.

(b): Measures have been taken to control unauthorized/illegal futures trading through State Police Authorities who are vested with the powers of search and seizure and taking enforcement action under the Act. Forward Markets Commission assists such authorities in curbing unauthorized/ illegal trading by surprise checks and arranging raids.